



Montana Teachers' Retirement System

FORM 113: RETIREMENT TERMINATION PAY – Cont.

SECTION 2: EMPLOYER CERTIFICATION of TERMINATION DATE and FINAL TERMINATION PAY AMOUNT

Employer Name (please print)

TRS Six-Digit Employer ID

Employer Telephone Number

EMPLOYER INSTRUCTIONS: **Do not** remit this form to TRS until Steps 1 - 6 have been completed.

1. The retiring member's termination date (last day of work) was: ____/____/____ (mm/dd/yyyy)

2. All wages have been paid to the retiring member.

3. The member's final termination pay has been determined, and consists of the following amounts:

Final vacation leave payout: \$ _____

Final sick leave payout: \$ _____

Incentive pay (if approved by TRS): \$ _____

TOTAL termination pay: \$ _____

Note: This form is required for verification purposes even if total termination pay is \$0.

4. Mark one box below regarding contributions due on termination pay for this retiring member:

No contributions are due TRS, either because the retiring member elected TRS termination pay Option 3 (payout only) or because the total termination pay above is \$0.

Contributions on termination pay are due TRS. I have enclosed a copy of the Termination Pay Calculator, which shows the following amounts due:

Employer contributions: \$ _____ Member contributions: \$ _____

5. Mark the appropriate box(es) below regarding TRS Form 129 *Termination Pay Irrevocable Election*:

TRS Form 129 was signed by both the member and employer at least 90 calendar days prior to the termination date above. (**Note:** If the Termination Pay Calculator shows the member will owe additional contributions on an out-of-pocket basis, check this box and indicate the amount in Step 6.)

TRS Form 129 was not signed by both the member and employer at least 90 calendar days prior to the member's termination date. (**TIP:** Look at Section B on page 1. If they elected Option 1 or Option 2 in Section B, the member must write a personal check to TRS for all member contributions due.)

6. Specify the amount, if any, the member must pay to TRS on an out-of-pocket (after tax) basis. **Be sure to provide the retiring member a copy of the Termination Pay Calculator showing the out-of-pocket amount due.**

The member must write a personal check to TRS in the amount of \$ _____.

7. Sign below and submit this form to TRS at least **one week** before you submit the Wage and Contribution report that includes the member's final wages and termination pay contributions. (**Note:** If not submitted one week ahead of time, you will receive an error on your monthly report.)

By my signature below, I certify that the member named on Page 1 has terminated employment and that all information reported is complete and correct. If the member has signed TRS Form 129 *Termination Pay Irrevocable Election*, unless otherwise required by law, I certify that the total termination pay amount payable to the member is reported and that employee contributions will be withheld pursuant to IRC §414(h)(2) and Montana Code Annotated, §19-20-716. I also certify that the termination pay amount reported does not include deferred compensation as defined under IRC, 457(f).

Certifying Representative's Printed Name and Title

Certifying Representative's Signature

Date